



David W Delainey
11/10/2000 01:48 PM

To: Tim Belden/HOU/ECT@ECT
cc: John J Lavorato/Corp/Enron@Enron
Subject: 2001 Plan

Tim, lets not worry about margin at this point - we are trying to get a handle on headcount and direct expenses/capital charge first. You will have your day in court to discuss margin soon.

Regards
Delainey

----- Forwarded by David W Delainey/HOU/ECT on 11/10/2000 12:46 PM -----



From: Tim Belden

11/10/2000 12:32 PM

To: David W Delainey/HOU/ECT@ECT
cc:
Subject: 2001 Plan

----- Forwarded by Tim Belden/HOU/ECT on 11/10/2000 09:34 AM -----

From: Tim Belden on 11/10/2000 10:31 AM
To: John J Lavorato/Corp/Enron, Dave Delainey
cc:
Subject: 2001 Plan

I received the 2001 plan that Dave sent up here. Chris and I talked and are working through all of the questions that Dave had. I noticed that the gross margin plan for west power trading was \$170 million. When you were here I talked about \$100 million total and then you talked me up to \$120 million total with \$100 from the trading efforts and \$20 from middle market/services. Why the change from \$120 to \$170? Perhaps it was a typo????? While I intend to make as much money as I possibly can next year, the \$170 number seemed high. Particularly given the regulatory freak show that is going down in California right now.

